



## CODE OF CONDUCT

***ETEX Customer Contract: This CODE OF CONDUCT document is an integral part of and is incorporated by reference into the ETEX Customer Contract. Capitalized terms in this document have the meanings provided to them in the ETEX Customer Contract.***

### **Prohibitions**

Customer agrees that it will not:

- (a) Offer Transportation for sale that Customer does not own or have the authority to sell by virtue of an agency agreement recognized by TCPL
- (b) manipulate or attempt to manipulate prices offered on the Exchange, including, without limitation, by spreading inaccurate information, reporting false transactions, arranging and executing wash transactions, money passes, fraudulent transactions, non-competitive transactions or any other act designed or intended to artificially affect reported revenues;
- (c) collude with other Exchange participants to affect the price or supply of any commodity, market or tenor, allocate territories, customers or products, or otherwise unlawfully constrain competition;
- (d) conduct trading with the intent of misrepresenting the financial condition of the Customer or its related entities;
- (e) engage in any act of fraud, bad faith, extortion, dishonest conduct, or material misstatement, or any other unlawful activity including, without limitation, in respect of any information provided to ETEX or matter pertaining to the performance of any Transaction or in any other dealing with ETEX or the other Customers;
- (f) willfully or negligently engage in unauthorized access to the Exchange, or assist a party in obtaining unauthorized access to the Exchange
- (g) the sale of a recallable product and a subsequent recall associated with that Recallable product is intended to be used for operational reasons such as capacity restrictions or changes in the Sellers production. Any other use of the recall feature will be prohibited and enforced as per the Trade Practice Oversight section; or
- (h) commit any act, or do anything, which is, or could foreseeably be, in substance, detrimental to the interests, welfare or integrity of ETEX or the Exchange.

### **Trade Practice Oversight**

- (a) ETEX staff shall have the right to monitor activities in respect of the entering into and performance of Transactions through the Exchange, to conduct investigations of possible violations of the above Prohibitions, and to examine any documents and do such other things as

are reasonably necessary or advisable to verify compliance by all Customers with this Code of Conduct.

- (b) The Customer agrees to promptly provide to ETEX staff copies, if requested, of documents and records related to its activities pursuant to this Agreement and agrees it will ensure that any such information is accurate. The Customer will cause a person under the control or direction of the Customer who is reasonably knowledgeable in respect of the activities of the Customer under this Agreement to be available by phone or at the offices of ETEX in Calgary at a reasonable time and for a reasonable period in respect of any such request.
- (c) The recallable feature, as detailed in the Services document found on the ETEX Website, located at [www.etexchange.ca](http://www.etexchange.ca), under the heading “Services” and under subheading “User Agreements”, is intended to be used for operational requirements only. If a recall is initiated and the meter station/contract type combination is reposted by the Seller, ETEX reserves the right to void the transaction by not accepting an assignment request.

### **Consequences of Customer Breach**

Where ETEX determines that Customer has breached this Code of Conduct, ETEX may, in its sole discretion:

- (a) immediately suspend Customer’s access to the Exchange; or
- (b) terminate this Agreement; and
- (c) demand immediate payment by Customer of all outstanding Transaction Fees and other amounts owing by Customer pursuant to this Agreement

provided that, if Customer is Party to outstanding Transactions at the time of such suspension or termination, Customer will continue to be obligated to meet all of Customer’s Obligations pursuant to those outstanding Transactions.